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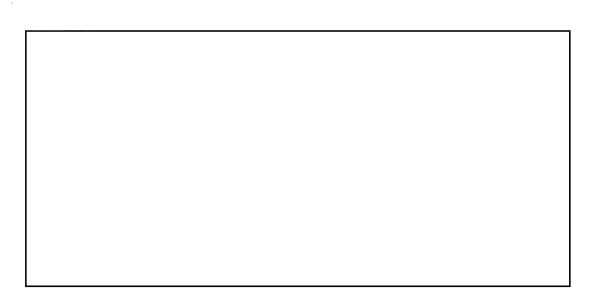
25X1

25X1

10 March 1969

Central Intelligence Bulletin

CONTENTS



Iran: Oil tanks (Page 5)

25X1

25X1

Next 4 Page(s) In Document Exempt

NOTES

Iran: Consortium estimates of oil revenue payments to Iran during the coming Iranian year remain \$100 million short of the \$1 billion demanded by the Shah. With substantive talks on this matter opening in Tehran today, however, both sides have unofficially hinted at figures that, if they become the basis for negotiations, could narrow the gap to \$15 million. Ill-considered action on either side could lead to a breakdown in the talks, which might induce the Shah to take the "unilateral action" he has threatened. Some consortium members are resigned to the possibility of a major "confrontation."

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25X1

10 Mar 69

Central Intelligence Bulletin

5

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